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1. [REDACTED] Argentina has renewed its offer to Peru of a credit of \$200,000,000 in wheat. The wheat would be shipped over a period of ten years, at the rate of 200,000 tons a year on the basis of present prices.

2. Peru is now seeking commodity shipments to balance this credit. Under consideration and negotiation are oil, sugar, a little cotton, copper, zinc, lead, and some coal. The inclusion of copper in this list reportedly came after the deterioration of relations between Chile and Argentina.

3. The Peruvian sugar group, including the Grace, Gildemeister, Pardo Althaus, and the Viuda de la Piedra estates, is strenuously resisting these agreements. Three of their representatives called at the Palace [REDACTED] to discuss the matter with General Odria.

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